

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF MASSACHUSETTS**

HANS A. QUAACK, ATTILIO PO
and KARL LEIBINGER, on behalf of
themselves and those similarly situated,

Plaintiffs,

v.
DEXIA BANK BELGIUM
(formerly known as ARTESIA BANKING
CORP., SA),

Defendants.

Civil Action No.: 03-11566 (PBS)

STONINGTON PARTNERS, INC., a Delaware
Corporation, STONINGTON CAPITAL
APPRECIATION 1994 FUND L.P., a Delaware
Partnership and STONINGTON HOLDINGS,
L.L.C., a Delaware limited liability company,

Plaintiffs,

v.
DEXIA, S.A. and DEXIA BANK BELGIUM
(formerly known as ARTESIA BANKING
CORP., SA),

Defendants.

Civil Action No.: 04-10411 (PBS)

GARY B. FILLER and LAWRENCE
PERLMAN, Trustees of the TRA Rights Trust,

Plaintiffs,

v.
DEXIA, S.A. and DEXIA BANK BELGIUM
(formerly known as ARTESIA BANKING
CORP., SA),

Defendants.

Civil Action No.: 04-10477 (PBS)

JANET BAKER and JAMES BAKER,
JKBAKER LLC and JMBAKER LLC,

Plaintiffs,

v.

DEXIA, S.A. and DEXIA BANK BELGIUM
(formerly known as ARTESIA BANKING
CORP., SA),

Defendants.

Civil Action No.: 04-10501 (PBS)

**DEXIA BANK BELGIUM'S OPPOSITION TO PLAINTIFFS' MOTION FOR LEAVE
TO SUBMIT REPLY CONCERNING PROPOSED RULE 30(b)(6) DEPOSITIONS**

Dexia Bank Belgium ("Dexia") respectfully submits this Opposition to Plaintiffs' Motion for Leave to Submit a Reply Concerning the Need for 30(b)(6) Depositions filed on December 1, 2006 (Quaak # 420, Stonington # 216, Filler # 234, Baker # 211). As set forth below, Plaintiffs' motion should be denied so that both sides can submit short supplemental briefs *after* the completion of depositions currently taking place in Brussels.

1. As Dexia set forth in its response to Plaintiffs' initial statement concerning the need for 30(b)(6) topics, Plaintiffs are likely to obtain additional testimony on several of the topics at issue from Stefaan Decraene and Axel Miller. Mr. Decraene is the President of Dexia Bank Belgium. Mr. Miller is the former President of Dexia Bank Belgium, and is currently the CEO of the bank's holding company, Dexia S.A.

2. Mr. Decraene's deposition took place in Belgium on December 1, 2006. Plaintiffs questioned Mr. Decraene extensively concerning the relationship between Artesia Banking Corporation and Artesia Securities. Plaintiffs also questioned Mr. Decraene concerning the bank's involvement in securities offerings by L&H.

3. Mr. Miller's deposition is scheduled to take place on December 6, 2006 (*i.e.*, two days from today). Plaintiffs have already indicated that they will question Mr. Miller concerning due diligence conducted by Dexia when it merged with Artesia Banking Corporation.

4. Plaintiffs informed Dexia of their intention to seek leave to file a reply brief on December 1, 2006, which was the same day as the deposition of Mr. Decraene. In response, Dexia proposed that both sides submit supplemental briefs after the depositions of Mr. Decraene and Mr. Miller are completed, in order to inform the Court as to whether any of the proposed Rule 30(b)(6) topics were addressed during those depositions. Plaintiffs rejected that proposal and insisted on seeking to file a reply brief that does not discuss the depositions of Mr. Decraene or Mr. Miller.

5. Short submissions concerning the testimony of Mr. Decraene and Mr. Miller would be far more useful to the Court than the reply brief submitted by Plaintiffs. Accordingly, Plaintiffs' current motion to submit a reply brief should be denied, and both sides should be allowed to file short supplemental briefs no later than December 12, 2006, to address the depositions of Mr. Decraene and Mr. Miller.

Dated: December 4, 2006

Respectfully submitted,

MINTZ LEVIN COHN FERRIS
GLOVSKY & POPEO

By: /s/ Breton Leone-Quick
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Counsel for Dexia Bank Belgium

Certificate of Service

I, Breton Leone-Quick, hereby certify that this document filed through the ECF system will be sent electronically to the registered participants as identified on the Notice of Electronic Filing (NEF) and paper copies will be sent to those indicated as non registered participants on December 4, 2006.

/s/ Breton Leone-Quick

Dated: December 4, 2006